

May 29, 2023

To
The Manager
The Department of Corporate Services
BSE Limited
Floor 25, P. J. Towers,
Dalai Street, Mumbai — 400 001

To
The Manager
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai — 400 051

Scrip Code: 531147

Scrip Symbol: ALICON

Dear Sir/Madam,

Sub: Annual Secretarial Compliance Report for the year ended on March 31, 2023.

Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Secretarial Compliance Report of Alicon Castalloy Limited for the Year ended March 31, 2023 issued by Mr. Upendra Shukla, Practicing Company Secretary, Mumbai.

Kindly take this information on your record.

Thanking you,

Yours faithfully,

For **ALICON CASTALLOY LTD**

VEENA Digitally signed
by VEENA VAIDYA
VAIDYA Date: 2023.05.29
19:37:09 +05'30'

Veena Vaidya
Company Secretary

UPENDRA SHUKLA

B. Com., F C. S

Company Secretary

504, Navkar,
Nandapatkar Road,
Vile Parle East, Mumbai - 400 057
Resi : 2611 8257
Mob.: 98211 25846
E-mail: ucshukla@rediffmail.com

**SECRETARIAL COMPLIANCE REPORT
OF
ALICON CASTALLOY LIMITED
[CIN: L99999PN1990PLC059487]
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023**

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by ALICON CASTALLOY LIMITED (hereinafter referred as 'the listed entity'), having its Registered Office at Survey No.1426, Village Shikrapur, Taluka Shirur, Pune 412208, Maharashtra. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorised representatives during the conduct of Secretarial Review, I hereby report that in my opinion, the listed entity has, during the review period covering the financial year ended on 31st March, 2023, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter.

I, Upendra Shukla, Practising Company Secretary, have examined:

- (a) All the documents and records made available to me and explanation provided by ALICON CASTALLOY LIMITED ('the listed entity'),
- (b) The filings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended 31st March, 2023 ('Review Period') in respect of compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the Regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ('SEBI').

The Specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include –

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- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **There was no reportable event during the Review Period;**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 – **There was no reportable event during the Review Period;**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **There was no reportable event during the Review Period;**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021 - **There was no reportable event during the Review Period;**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Other regulations as applicable - **There was no reportable event during the Review period under any specific circulars other than those mentioned above;**

and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that during the Review Period;

- I. (a) The listed entity has complied with the provisions of the above regulations and circulars/ guidelines issued thereunder, except in respect of matter specified below:

Sr. No.	Compliance requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of action	Details of violation	Fine amount	Observations/ remarks of the PCS	Management response	Remarks
- Annexure - I -										

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

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Sr. No.	Compliance requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of action	Details of violation	Fine amount	Observations/ remarks of the PCS	Management response	Remarks
- Annexure- II -										

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1)	Compliances with the following conditions, while appointing/ re-appointing an auditor		
	i. If the Auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	N.A.	Statutory auditor of the listed entity has not resigned during the financial year under review.
2)	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by auditor with respect to the listed entity/ its material subsidiary to the Audit Committee; a) In case of any concern with the management of the listed entity/ material subsidiary such as non-availability of information/ non-cooperation by the management, which has hampered the audit process, the auditor has approached the Chairman of the Audit	N.A.	Statutory auditor of the listed entity has not resigned during the financial year under review.

	<p>Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b) In case the auditor proposes to resign, all concerns with respect to the proposed resignation, alongwith relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information/ explanation from the Company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c) The Audit Committee/ Board of Directors as the case may be, deliberated on the matter on receipt of such information from the auditor relating to proposal to resign as mentioned above and communicate its views to the management and the auditor.</p>		
	<p>ii. Disclaimer in case of non- receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI/ NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	N.A.	Statutory auditor of the listed entity has not resigned during the financial year under review.
3)	The listed entity/ its material subsidiary has obtained information from the auditor upon resignation, in the format as specified in Annexure-A in SEBI circular CIR/CFD/CMD1/ 114/2019 dated 18 th October, 2019.	N.A.	Statutory auditor of the listed entity has not resigned during the financial year under review.

III. I hereby report that during the review period, the compliance status of the listed entity is appended as below:

Sr. No:	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1)	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable</p>	Yes	

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	Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).		
2)	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> All applicable Policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entity. All the Policies are in conformity with SEBI Regulations and have been reviewed and updated on time, as per the Regulations/ circulars/ guidelines issued by SEBI. 	Yes Yes	
3)	<p>Maintenance and Disclosures on Website:</p> <ul style="list-style-type: none"> The listed entity is maintaining a functional website; Timely dissemination of the documents/ information under a separate section on the website. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific, which re-directs to the relevant documents/ section of the website. 	Yes Yes Yes	
4)	<p>Disqualification of Directors:</p> <p>None of the Directors of the Company is disqualified under Section 164 of the Companies Act, 2013 and confirmed by the listed entity.</p>	Yes	
5)	<p>Details related to subsidiaries of listed entities have been examined with respect to:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure Requirement of material as well as other subsidiaries</p>	Yes Yes	

6)	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7)	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations.	Yes	
8)	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes NA	No such instance has come to notice during review of records
9)	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10)	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11)	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as	Yes	

ANNEXURE – I

(a) The listed entity has complied with the provisions of the above regulations and circulars/ guidelines issued thereunder, except in respect of matter specified below:

Sr. No.	Compliance requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of action	Details of violation	Fine amount (Rs.)	Observations/ remarks of the PCS	Management response	Remarks
1	2	3	4	5	6	7	8	9	10	11
1)	Non-submission of related party transactions for six months period ended on 31/03/2022 within the prescribed time.	Regulation 23(9) of SEBI (LODR) Regulations, 2015	The listed entity submitted details of related party transactions on 14/06/2022 instead of filing within 15 days from the date of Board meeting, which was held on 16/05/2022 in which accounts for FY ended 31/03/2022 were approved.	BSE Ltd. and National Stock Exchange of India Ltd. (NSE)	Penalty levied	Same as Col. 4	70,000	Listed entity should have filed details of related party transactions for the six months' period ended 31/03/2022 within 15 days (i.e. on or before 31/05/2022) from the date of the Board meeting, which was held on 16/05/2022 instead of filing the same on 14/06/2022 thereby causing a delay of 14 days.	Listed entity has complied with the provisions of Reg. 29(3) by filing the details of related party transactions considering the prescribed time limit of 30 days and before receipt of show cause notice from the stock exchanges.	Listing entity has paid the penalty.

ANNEXURE - II

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of action	Details of violation	Fine amount (Rs.)	Observations/ remarks of the PCS	Management response	Remarks	
1	2	3	4	5	6	7	8	9	10	11	
1)	Delay in filing application with NSE for trading approval in connection with preferential issue of 5,32,860 Equity Shares of Rs.5/- each at a premium of Rs.558/- per share	Circular No. SEBI/ HO/CFD/ DIL- 2/CIR/P/ 2019/94 dated 19/08/2019	Application for trading approval was to be filed by listed entity within 7 days from the date of receipt of listing approval i.e. on or before 23/09/2021 whereas it was filed on 30/09/2021.	National Stock Exchange of India Ltd. (NSE)	Penalty of Rs.165200	Vide letter No. NSE/ LIST/ 28535- Fine dated 01/10/2021	1,65,00	Application for trading approval was to be filed by listed entity within 7 days from the date of receipt of listing approval i.e. on or before 23/09/2021 whereas it was filed on 30/09/2021	Delay was caused in filing application with NSE for trading approval whereas the same was filed on time with BSE. As stated by listed entity due to technical issue, while filing the application and work from home policy during Covid-19 pandemic, were the main reasons and the same were beyond the control.	Delay was beyond the control of listed entity due to technical issue and work from home policy during Covid-19 pandemic. The said compliance was on time with BSE.	Delay was waived.